



### INDEPENDENT AUDITOR'S REPORT

To The Members of Technocrats Plasma Systems Private Limited

#### Report on the Audit of the Financial statements Opinion

We have audited the accompanying financial statements of **Technocrats Plasma Systems Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit/loss for the year ended on that date.

#### Basis for Opinion

We conducted our audit of financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Information Other than financial statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the financial statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting



a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit, we report that:



- A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- C. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account.
- D. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- E. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company does not have any pending litigations which would impact its financial position.
  - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share



premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company.
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

d) The Company has not paid any dividend during the year and hence, compliance with Section 123 of the Act is not applicable.

I. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording an audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. Additionally, as the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.



2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, this is not applicable to the company.

**For PIYUSH KOTHARI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(Firm's Registration No. – 140711W)**

*hgyj*

**Piyush Kothari  
(Partner)  
(M. No. 158407)  
(UDIN- 25158407BMJGJO9867)**



Place: Ahmedabad  
Date: 12-08-2025

## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

**(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)**

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Technocrats Plasma Systems Private Limited** (“the Company”) as of March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company and its joint operations companies incorporated in India (retain as applicable) based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future years are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

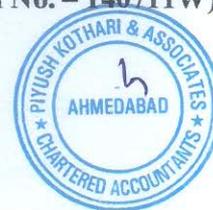
### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

**For PIYUSH KOTHARI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(Firm's Registration No. – 140711W)**

*Piyush Kothari*

**Piyush Kothari  
(Partner)  
(M. No. 158407)  
(UDIN -25158407BMJGJO9867)**



Place: Ahmedabad  
Date: 12-08-2025

## ANNEXURE – B: Report under the Companies (Auditor’s Report) Order, 2020

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the accounts of **Technocrats Plasma Systems Private Limited** (the “Company”) for the year ended March 31, 2025)

- i. According to the information & explanation given to us and on the basis of our examination of the records of the Company, in respect of property, plant & equipment and intangible assets:
  - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant & equipment.  
(B) The Company has maintained proper records showing full particulars of Intangible assets.
  - b) The Property, Plant & Equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information & explanation given to us, no material discrepancies were noticed on such verification.
  - c) The title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Financial statements are held in the name of the Company.
  - d) The Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year and hence, reporting under clause 3(i)(d) of the order is not applicable.
  - e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder and hence, reporting under clause 3(i)(e) of the order is not applicable.
- ii.
  - a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
  - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has **not** been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions at any point of time during the year. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the rec-ords of the Company, the Company has not granted any loans or advances in the nature of loans, secured or unsecured, or provided any guarantees or securities to companies, firms, limited liability partnerships or any other parties during the year. However, the Company has made an investment in the form of a Fixed Deposit with Canara Bank. Accordingly, reporting under clause 3(iii) of the Order is not applicable in re-spect of loans, advances, guarantees, or securities.



- iv. In our opinion and according to information and explanation given to us, the company has complied the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. According to the information and explanation given to us, the Company has not accepted any deposits or amounts deemed to be deposits during the year and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company.
- vi. To the best of our knowledge and according to the information and explanations given to us, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for the services provided by the company and hence reporting under clause 3(vi) is not applicable to the Company.
- vii. According to the information & explanation given to us, in respect of statutory dues:
- a) The Company has been generally regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of any dispute except as under:-

Name of the Statue	Nature of the Dues	Amount Involved (Rs.)	Amount paid (Rs.)	Year to which the amount relates	Forum where dispute is on-going
Maharashtra Value Added Tax department(VAT)	VAT	11711073.00 (As Per department Order)	2,00,000.00	AY 2011-12	Tribunal
Maharashtra Value Added Tax department(CST)	CST	10100069.00 (As Per department Order)	1,69,000.00	AY 2011-12	Tribunal
Maharashtra Value Added Tax department(VAT)	VAT	18445471.00 (As Per department Order)	20,816.00	AY 2013-14	High Court
Maharashtra Value Added Tax	CST	2575223.00 (As Per de-	00.00	AY 2013-14	High Court



department(CST)		partment Order)			
Maharashtra Value Added Tax department(VAT)	VAT	9786841.00 (As Per department Order)	00.00	AY 2015-16	High Court
Professional Tax	Professional Tax	699850.00	00.00	From F.Y. 2016 onwards	--

- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. Based on information and explanation provided by the management of Company and on the basis of our examination of the records of the Company,
- a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence, reporting under paragraph 3(ix)(a) is not applicable to that extent.
  - b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
  - c) The Company has applied term loan during the year including unutilised term loans at the beginning of the year for the purpose for which the loans were obtained and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
  - d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
  - e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
  - f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) During the year, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and hence, reporting under clause 3(x)(a) of the Order is not applicable to the Company to such extent.
- (b) The Company has issued 10,000 equity shares having a face value of ₹100 each, at a share premium of ₹2,300 per share, pursuant to the resolution passed by the Board of Directors on 30th December 2024. The shares were duly allotted on 06 February 2025.

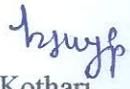


- xi. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year and provided to us, when performing our audit.
- xii. The company is not Nidhi Company. Accordingly, paragraph 3(xii) of Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) Internal audit is not Applicable to the company as per Provisions of section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014 prescribes the internal audit in specified companies. Accordingly, paragraph 3(xiv)(b) of Order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause 3(xvi)(a) of the order is not applicable.
- (b) The company has not conducted any non-banking financial or housing finance activities during the year and hence, the company is not required to obtain certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(c) of the order is not applicable.
- (c) The company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India and hence, reporting under clause 3(xvi)(c) of the order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.



- xviii. There has been resignation of the statutory auditors M/s DJAD & Co. Chartered Accountants of the Company during the year. However, there are no issues, objections or concerns raised by the outgoing auditors which has to be considered.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us and based on our examination of books and records of the company there are unspent amount towards Corporate Social Responsibility (CSR), pls refer detailed notes of CSR in Financials.
- xxi. The company does not have any subsidiary company so consolidated financial statements are not required to prepare.

For **PIYUSH KOTHARI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
(Firm's Registration No. - 140711)

  
Piyush Kothari  
(Partner)  
(M. No. 158407)  
(UDIN - 25158407BMJGJO9867)



Place : Ahmedabad  
Date : 12-08-2025

Technocrats Plasma Systems Private Limited  
Balance Sheet As At March 31, 2025

(Rs. in '000)

Particulars	Note Nos.	As at March 31, 2025	As at March 31, 2024
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2	16,377.00	15,377.00
Reserves and Surplus	3	91,920.65	3,562.32
		<b>1,08,297.65</b>	<b>18,939.32</b>
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	4	87,463.18	43,594.96
Long-Term Provisions	5	1,804.03	1,351.48
		<b>89,267.21</b>	<b>44,946.44</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	6	14,922.79	23,014.31
Short term Provision	7	16,013.20	3,370.56
Trade Payables	8		
(i) Total outstanding dues of micro enterprises and small enterprises, and;		198.22	1,776.01
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		88,604.30	8,453.81
Other Current Liabilities	9	25,174.74	16,453.05
		<b>1,44,913.26</b>	<b>53,067.80</b>
<b>Total</b>		<b>3,42,478.11</b>	<b>1,16,953.56</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Property, Plant and equipments and Intangible Assets</b>			
Property, Plant and equipments	10	13,391.55	14,043.67
Intangible assets		160.21	7.44
		<b>13,551.76</b>	<b>14,051.11</b>
Non-Current Investments	11	45.00	45.00
Long-Term Loans and Advances	12	585.00	827.83
Deferred Tax Asset	13	14,811.30	7,510.60
Other Non-Current Assets	14	4,093.98	2,855.18
		<b>33,087.04</b>	<b>25,289.72</b>
<b>Current Assets</b>			
Inventories	15	1,48,131.28	50,808.11
Trade Receivables	16	1,49,375.98	32,718.42
Cash and Bank Balances	17	2,369.90	2,814.37
Short-Term Loans and Advances	18	9,513.92	5,322.94
		<b>3,09,391.07</b>	<b>91,663.85</b>
<b>Total</b>		<b>3,42,478.11</b>	<b>1,16,953.56</b>
Summary of Significant Accounting Policies	1		
See accompanying notes to the financial statements	2 to 36		

In terms of our report of even date

**For PIYUSH KOTHARI & ASSOCIATES**

Chartered Accountants

FRN NO.140711W

UDIN No. 25158407BMJGJO9867

*hsuyf*  
Piyush Kothari  
Partner  
Membership No. 158407



**For and on behalf of the Board of Directors of  
Technocrats Plasma Systems Private Limited**

*Arun Kumar*  
Arun Kumar  
(Managing Director)  
DIN (00146452)



*Amrisha Sharma*  
Amrisha Sharma  
(Director)  
DIN (09061581)

*Vandana Sharma*  
Vandana Sharma  
(CFO)

Place: Thane

Date: August 12, 2025

Place: Ahmedabad

Date: August 12, 2025

**Technocrats Plasma Systems Private Limited**  
**Profit and Loss For the Year Ended March 31, 2025**

(Rs. in '000)

Particulars	Note Nos.	Year ended March 31, 2025	Year ended March 31, 2024
<b>INCOME</b>			
Revenue from Operations	19	4,93,568.44	60,622.85
Other Income	20	848.86	2,916.00
<b>Total</b>		<b>4,94,417.31</b>	<b>63,538.85</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	21	4,44,082.04	23,152.48
Changes in Inventories of Work-in-Progress	22	(89,878.61)	-4,440.50
Employee Benefits Expenses	23	17,258.00	12,817.30
Finance Costs	24	10,325.33	7,040.62
Depreciation and Amortization Expenses	10	1,209.62	1,208.10
Other Expenses	25	33,834.91	15,676.33
<b>Total</b>		<b>4,16,831.28</b>	<b>55,454.33</b>
<b>Profit/(Loss) Before Tax</b>		<b>77,586.03</b>	<b>8,084.52</b>
<b>Prior Period Expenses</b>		-0.00	-3.54
		<b>77,586.03</b>	<b>8,088.06</b>
<b>Tax Expenses:</b>			
Current Tax		19,528.40	-
Deferred Tax		-7,300.70	-7,510.60
Earlier Year Taxation		-	-
<b>Profit / (Loss) for the year</b>		<b>65,358.33</b>	<b>15,598.65</b>
Earnings per equity share:	26		
(Nominal value of Rs.100 each)			
- Basic and Diluted		0.40	0.10
Summary of Significant Accounting Policies	1		
See accompanying notes to the financial statements	2 to 36		

In terms of our report of even date

**For PIYUSH KOTHARI & ASSOCIATES**

Chartered Accountants

FRN NO.140711W

UDIN No. 25158407BMJGJO9867

*huyfp*

Piyush Kothari

Partner

Membership No. 158407



**For and on behalf of the Board of Directors of  
Technocrats Plasma Systems Private Limited**

*Arun Kumar*  
**Arun Kumar**  
 (Managing Director)  
 DIN (00146452)

*Amrisha Sharma*  
**Amrisha Sharma**  
 (Director)

DIN (09061581)

*Vandana Sharma*  
**Vandana Sharma**  
 (CFO)

Place: Thane

Date: August 12, 2025

Place: Ahmedabad

Date: August 12, 2025

**Technocrats Plasma Systems Private Limited**  
Cash Flow Statement for the year ended 31 March 2025

(Amounts in  
Thousands)

Particulars	As at 31.03.2025	As at 31.03.2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax	77,586.03	8,088.06
<b>Adjustments for:</b>		
Finance costs	10,325.33	6,621.07
Depreciation and amortisation expense	1,209.62	1,208.14
Gain on disposal of fixed assets (net)	-	-
Deferred income on security deposit received	-	-
Interest income	-180.60	-
Rent income	-	-
Gain on fair valuation of financial instruments (net)	-	-
Dividend income	-19.50	-
Gain on foreign currency transactions (net)	-	-
Gratuity Provision	452.55	-
Deferred Tax Asset	-	-
Preliminary expenses written off from reserves	-	-
Profit/Loss on sales of Property, Plant & Equipment	-	-
Provision for doubtful advances/receivables	-	-
Earlier Year Statutory Received	-	-
Amounts/assets written off	-	-
Unclaimed balances and excess provisions written back	-	-
Prior Period Adjustment	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>89,373.43</b>	<b>15,917.27</b>
<b>Movement in working capital</b>		
Decrease/(Increase) in inventories	-97,323.17	(5,778.69)
Decrease/ (Increase) in trade receivables	-1,16,657.56	1,602.45
Decrease/ (Increase) in Short Term Loans & Advances	-4,190.98	282.87
Decrease/ (Increase) in Long Term Loans & Advances	-	-
Decrease/(Increase) in other current assets	-	-
(Decrease)/Increase in trade payables	78,572.71	(251.64)
(Decrease)/ Increase in other liabilities	8,721.69	(5,126.98)
(Decrease) /Increase in Short Term Provision	-6,885.76	2,495.85
(Decrease) /Increase in Short term Borrowings	-8,091.52	(2,714.53)
<b>Cash flow generated from / (used in) operations</b>	<b>(1,45,854.59)</b>	<b>(9,490.68)</b>
Adjustment for Income tax	-	-
<b>Net cash flow from operating activities (A)</b>	<b>(56,481.16)</b>	<b>6,426.60</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets (including capital work-in-progress)	-540.33	(20.51)
Proceeds from sale/disposal of fixed assets	-	-
Purchase of intangible assets	-170.00	-
Purchase of current and non-current investments	-	-
Proceeds from sale of investments	-	-
Long Term Loans and Advances	242.83	(242.83)
Movement in fixed deposits (net)	-	-
Interest received	180.60	-
Dividend Received	19.50	-
Increase in Non-current Assets	-1,238.80	(1,783.87)
<b>Net cash flows used in investing activities (B)</b>	<b>(1,506.20)</b>	<b>(2,047.21)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of capital (including securities premium)	24,000.00	-
Proceeds from long-term borrowings (net)	43,868.22	2,243.69
Long-Term Provisions	-	(11.79)
Movement in retained earnings	-	-
Interest paid	-10,325.33	(6,621.07)
Dividend paid (including tax)	-	-
Increase in Deferred Tax Asset	-	-
<b>Net cash used in financing activities (C)</b>	<b>57,542.89</b>	<b>(4,389.17)</b>
<b>Net Increase / (decrease) in cash and cash equivalents</b>	<b>(444.47)</b>	<b>(9.78)</b>
Cash and cash equivalents as at April 1, (opening Balance)	2,814.37	2,824.15
<b>Cash and cash equivalents as at March 31, (Closing Balance)</b>	<b>2,369.90</b>	<b>2,814.37</b>

For PIYUSH KOTHARI & ASSOCIATES

FRN NO.140711W

UDIN No. 25158407BMJGJO9867

Piyush Kothari  
Partner  
Membership No. 158407



For and on behalf of the Board of Directors of  
Technocrats Plasma Systems Private Limited

Arun Kumar  
(Managing Director)  
DIN (00146452)

Amrisha Sharma  
(Director)  
DIN (09061584)

Vandana Sharma  
(CFO)



Place: Ahmedabad  
Date: August 12, 2025

Place: Thane  
Date: August 12, 2025

**Technocrats Plasma Systems Private Limited**  
**Accompanying notes to the financial statements for the year ended March 31, 2025**

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**CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES**

**A. CORPORATE INFORMATION**

Technocrat Plasma Systems Pvt Ltd was incorporated on November 01, 1994 under the name of "Technocrat Plasma Systems Pvt Ltd" under the provisions of the Companies Act 1956. The corporate identification number of the company is U74999MH1994PTC082603.

Subsequently, name of the company was changed to Technocrats Plasma Systems Pvt Ltd pursuant to change of name dated 16/09/2021 under Companies Act 2013 by Registrar of Companies, Maharashtra with Corporate Identification Number U74999MH1994PTC082603.

The Company is engaged in the business of 1) To manufacture, develop, buy, sell, deal, import & export equipments & systems based on Plasma Technology such as Plasma metal cutting, Plasma ceramic spraying, coating, Plasma welding & Plasma furnaces, All Types of Welding Machines & Welding Automation Including Robotic Machines etc & other hightech products for all types of industries. 2) To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.

**1. SIGNIFICANT ACCOUNTING POLICIES**

**1.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

**1.02 USE OF ESTIMATES**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**1.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS**

**(i) Property, Plant & Equipment**

All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

**(ii) Intangible Assets**

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

**1.04 DEPRECIATION / AMORTISATION**

Depreciation on fixed assets is calculated on a Straight Line value method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase.

Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue. Intangible assets are amortized on straight line method basis over 10 years in pursuance of provisions of AS-26.



**Technocrats Plasma Systems Private Limited**  
**Accompanying notes to the financial statements for the year ended March 31, 2025**

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**1.05 INVENTORIES**

Inventories comprises of Raw materials, Work-in-Progress and WIP (sales)

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

**1.06 IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

**1.07 INVESTMENTS:**

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis.

Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment. Cost of investments sold is arrived using average method.

**1.08 FOREIGN CURRENCY TRANSLATIONS**

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

**1.09 BORROWING COSTS**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

**1.10 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

**1.11 REVENUE RECOGNITION**

The Company follows Percentage of completion method of accounting. As per this method, revenue is recognised in Statement of Profit & Loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the Company on transfer of significant risk & rewards to the buyer.

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognised in the financial statements for the period in which such changes are determined.

**1.12 OTHER INCOME**

Interest Income on fixed deposit is recognized on time proportion basis. Other Income is accounted for when right to receive such income is established.



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A handwritten signature in blue ink, appearing to be "Rajesh".

**Technocrats Plasma Systems Private Limited**  
**Accompanying notes to the financial statements for the year ended March 31, 2025**

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**1.13 TAXES ON INCOME**

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standard) Rules, 2021. Income tax comprises of both current and deferred tax. Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

**1.14 CASH AND BANK BALANCES**

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance ( with original maturity is more than three months but less than twelve months).

**1.15 EARNINGS PER SHARE**

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

**1.16 EMPLOYEE BENEFITS**

**Defined Contribution Plan:**

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

**Defined Benefit Plan:**

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.

**1.17 SEGMENT REPORTING**

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”.



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Technocrats Plasma Systems Private Limited

Accompanying notes to the financial statements for the year ended March 31, 2025

**1.18 Foreign Currency Transactions :-**

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction. Year-end balance of foreign currency monetary item is translated at the year-end rates. Exchange differences arising on settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the period or reported in previous financial statements are recognised as income or expense in the period in which they arise.

**1.19 Taxation:-**

**Current Taxes**

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Additional liability, if any during pursuant to assessment under various fiscal statutes shall be accounted for in the year of assessment.

**Deferred Taxes**

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

**Minimum Alternate Tax**

Minimum Alternative Tax (MAT) credit is recognised as an assets in accordance with the recommendation contained in the Guidance note issued by the Institute of Chartered Accountants of India. The said assets is created by way of credit to the Statement of Profit and Loss and shown as MAT credit entitlement . The Company review the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

**1.20 Provisions and Contingent Liabilities:**

- i) Provisions are recognized in terms of Accounting Standard 29- "Provisions, Contingent Liabilities and Contingent Assets issued by The Institute of Chartered Accountants of India (ICAI), when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.
- ii) Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or where reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.
- iii) Contingent Liabilities are disclosed by way of notes.



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A handwritten signature in blue ink, appearing to be "Piyush Kothari".

**Technocrats Plasma Systems Private Limited**  
**Accompanying notes to the financial statements**  
**for the year ended March 31, 2025**

**Note 2 : Share Capital**

Details of authorised, issued and subscribed share capital

(Rs. in '000)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
<b>Authorised Share Capital</b>		<b>16,000.00</b>
1,60,000 Equity Shares of Rs 100/- each	20,000.00	
2,00,000 Equity Shares of Rs 100/- each		
<b>Issued Share Capital</b>		
153770 Equity Shares of Rs 100/- each fully paid up	16,377.00	15,377.00
163770 Equity Shares of Rs 100/- each fully paid up		
<b>Subscribed and Paid up</b>		
153770 Equity Shares of Rs 100/- each fully paid up	16,377.00	15,377.00
163770 Equity Shares of Rs 100/- each fully paid up		
<b>Total</b>	<b>16,377.00</b>	<b>15,377.00</b>

**Note 2.1 - Terms & Conditions**

The Company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Note 2.2 - Shareholders having more than 5 % shareholding**

Name of Shareholder	Relationship	As at March 31, 2025			As at March 31, 2024	
		No of Equity shares held	Percentage	% Change during the period	No of Equity shares held	Percentage
Arun Kumar Sharma	Director	1,07,219	65.47%	-4.26%	1,07,219	69.73%
Vandana Sharma	Director	46,551	28.42%	-1.85%	46,551	30.27%

**Note 2.3 - Reconciliation of number of equity shares**

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amt	Number	Amt
Shares outstanding at the beginning of the year	1,53,770	15,377.00	1,53,770	15,377.00
Add : Shares Issued during the year	10,000	1,000.00	-	-
Less : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,63,770	16,377.00	1,53,770	15,377.00

**Note 2.4 - Bonus Shares/Buy Back/Shares for consideration other than cash issues during the past years**  
There is no issue of the share/ buy back of own shares/ shares issued for consideration without payment being received in cash during previous five financial year from reporting date.

**Note 3 : Reserves & Surplus**

(Rs. in '000)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
<b>a. Securities Premium Reserve</b>		
Opening Balance	51,508.00	51,508.00
Add : Securities premium credited on Share issue	23,000.00	-
Closing Balance	<b>74,508.00</b>	<b>51,508.00</b>
<b>b. Surplus</b>		
Opening balance	-47,945.68	-63,544.34
Add : Net Profit/(Loss) for the current year	65,358.33	15,598.66
Closing Balance	<b>17,412.65</b>	<b>-47,945.68</b>
<b>Total</b>	<b>91,920.65</b>	<b>3,562.32</b>



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Technocrats Plasma Systems Private Limited

Accompanying notes to the financial statements  
for the year ended March 31, 2025

Note 4 : Long Term Borrowing

(Rs. in '000)

Particulars	Non-Current Portion		Current Maturities	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
<b>Loan From Banks</b>				
<b>Secured Loans</b>				
Loan against property from BOB (Refer Note 4.2.1)	-	5,373.24	-	-
Secured Loans (Refer Note 4.2.2)	-	10,516.88	-	-
Loan against property from Arka Finance Ltd (Refer Note 4.2.3)	48,849.08	-	-	-
<b>Loan From Others</b>				
<b>Unsecured Loans</b>				
Loans and Advances From Related Parties (Refer Note 4.2.4)	23,169.35	27,704.85	-	-
Loans from NBFC	15,444.75	-	-	-
<b>Total</b>	<b>87,463.18</b>	<b>43,594.96</b>	-	-

Note 4.1 : - Additional Information to secured Long Term Borrowings

The Non-Current portion of term loans are shown under long term borrowings and the current maturities of the long term borrowings are shown under short term borrowings as per disclosure requirements of the Schedule III of the Companies Act, 2013.

Note : - 4.2 Details Relating to Term Loans

Note : - 4.2.1 Loan Against Property Form Bank

A) Secured by way of:

Primary Security

- Secured by way of Charge created on entire Current Assets of the Company.

Collateral Security

- Refer Note no. 6.1 for the Collateral Security details.

Note : - 4.2.2 Loan Against Property Form Bank

-Part of Building, Bungalow No. 71, Ambavadi Bungalow Scheme, Near Vitthal Mandir, Waliv, Vasai (East)-401208

- Flat No. 204, A Wing, Malhar Co Op housing Society, Vasant Nagari, Sector X, Vasai East, 401205

- Ground Floor, Gala No. 6,7,8, Gala No. 105, 106, 107, 108 First Floor, Building No. 2, Nirav No. 2, GaonDevi Industrial Estate, village Satvali, Vasai -401208

B) Details of Terms of Repayment

Bank Name	Sanction Amount	Interest Rate	No. of Installments	Terms of Repayment	First Installment Date
Bank of Baroda	2,55,00,000	12.85%	60	Monthly	December, 2018

Note : - 4.2.3 Secured Loans

A) Secured by way of:

Primary Security

- Secured by way of Charge created on entire Current Assets of the Company.

Collateral Security

- Refer Note no. 6.1 for the Collateral Security details.

B) Details of Terms of Repayment

Bank Name	Sanction Amount	Interest Rate	No. of Installments	Terms of Repayment	First Installment Date
Bank of Baroda-575	12,75,000	8.25%	60	Monthly	October, 2020
Bank of Baroda-576	15,69,000	7.75%	36	Monthly	October, 2020

B) Details of Terms of Repayment

Bank Name	Sanction Amount	Interest Rate	No. of Installments	Terms of Repayment	First Installment Date
Canara Bank	5CR	11.35%			15-01-2025



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Technocrats Plasma Systems Private Limited

Accompanying notes to the financial statements  
for the year ended March 31, 2025

Note 4.2.4 : Loan & Advances From Related Parties

Particular	Relation	As at March 31, 2025	As at March 31, 2024
Arun kumar Sharma	Director	3,340	4,770
Vandana Sharma	Director	19,830	19,928
<b>Total</b>		<b>23,169</b>	<b>24,698</b>

Note 5 : Long Term Provisions

(Rs. in '000)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits:		
Provision for Gratuity	1,804.03	1,351.48
<b>Total</b>	<b>1,804.03</b>	<b>1,351.48</b>

Note 6 : Short Term Borrowings

(Rs. in '000)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>A. Secured</b>		
Loans repayable on demand		
Working Capital Loan From Bank ( Refer Note 6.1 )	14,922.79	19,294.88
Raw Material Assistance from The National Small Industries Corporation Limited (Refer Note 6.2)	-	3,719.43
Current Maturities of Long Term Borrowings (Refer Note 4)	-	-
<b>Total of Secured and Un-Secured</b>	<b>14,922.79</b>	<b>23,014.31</b>

Note 6.1 : Working Capital Loan From Bank

A. Secured by way of:

Bank of Baroda cash Credit & Canara Bank Cash Credit

a. Primary Securities:

- (i) Hypothecation of Raw Materials , Work in Process, Finished Goods as well as Materials used in the process of Manufacturing of Plasma Cutting & Energy Saving Welding Machines with 25% Margin.
- (ii) Hypothecation of Book Debts of not older than 90 days of Govt./Semi Govt. and reputed public limited Companies with 40 % Margin.

(b) Collateral Securities:

- (i) Equitable Mortgage commercial unit No. 310, of "TAPO COMMERCIAL CENTER" at Ram Mandir Road , Goregaon (West), Owned by one of the Director of the Company.
- (ii) Equitable Mortgage of commercial unit No.304 & 309, of "TAPO COMMERCIAL CENTER" Ram Mandir Road, Goregaon (West) owned by the Company.

B. Details of outstanding Working Capital Loan

Bank Name	As at March 31, 2025	As at March 31, 2024
Cash Credit Facility with Bank of Baroda		19,294.88
Cash Credit Facility with Canara Bank	14,922.79	
<b>Total</b>	<b>14,922.79</b>	<b>19,294.88</b>

Note 6.2 : Raw Material Assistance from The National Small Industries Corporation Limited

Secured against Bank Guarantee equivalent to the value of limit sanctioned from any nationalised bank/approved bank of NSIC.



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Technocrats Plasma Systems Private Limited

Accompanying notes to the financial statements  
for the year ended March 31, 2025

Note 7 : Short Term Provision

(Amount in Rs.000)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Salary payable	1,055.17	685.09
CSR Payable	569.07	-
Electricity Charges payable	70.35	54.09
Tds payable	1,638.04	139.98
Audit Fees Payable	350.00	550.00
GST payable	2,679.03	1,698.57
Provision for Income Tax (Net of Advance Tax & TDS)	9,651.54	242.83
<b>Total</b>	<b>16,013.20</b>	<b>3,370.56</b>

Note 8 : Trade Payables

(Amount in Rs.000)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Due to Micro and Small Enterprises (Refer Note 8.1)	198.22	1,776.01
Due to Others	88,604.30	8,453.81
<b>Total</b>	<b>88,802.53</b>	<b>10,229.82</b>

Note 8.1 : Due to Micro, Small Enterprises

There are no Micro and Small Enterprises, to whom the Company owes dues as at 31 March, 2025. Further no interest was paid/ payable during the year to such enterprises. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the statutory auditors of the Company.

Note 9 : Other Current Liabilities

(Rs. in '000)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Advance from Customers	21,549.72	7,213.49
Other Liability	3,625.02	9,239.56
<b>Total</b>	<b>25,174.74</b>	<b>16,453.05</b>

Note 11 : Non Current Investment

(Rs. in '000)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
(Valued at cost, unless stated otherwise)		
A. Other Investments		
(i) Unquoted Investment in Equity instruments		
1,800 Equity Shares of Rs. 25/- in Shamrao Vithal Co-operative Bank	45.00	45.00
<b>Total</b>	<b>45.00</b>	<b>45.00</b>

Note 12 : Long Term Loans & Advances

(Rs. in '000)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Unsecured, considered good		
Balances with Revenue Authorities	585.00	827.83
<b>Total</b>	<b>585.00</b>	<b>827.83</b>



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Technocrats Plasma Systems Private Limited  
Accompanying notes to the financial statements for the year ended March 31, 2025

PARTICULARS	Gross Block				Accumulated Depreciation			Net Block	
	As at April 1, 2024	Additions during the year	Sales during the year	As at March 31, 2025	As at April 1, 2024	Depreciation charge for the year	Impairment during the year	As at March 31, 2025	As at March 31, 2024
<b>Tangible Assets:</b>									
Building - (Factory Gala)	22,842.78	-	-	22,842.78	12,148.79	723.20	-	12,871.99	10,693.99
Plant & Machinery	8,641.91	300.00	-	8,941.91	5,498.01	404.31	-	5,902.32	3,143.90
Air Conditioners	541.91	-	-	541.91	491.35	-	-	491.35	50.56
Furniture & Fixtures	539.20	-	-	539.20	526.77	-	-	526.77	12.43
Vehicles*	3,654.59	-	-	3,654.59	3,649.37	0.00	-	3,649.37	5.22
Office Equipment	529.53	3.00	-	532.53	482.54	8.67	-	491.21	46.99
Computers	3,922.50	237.27	-	4,159.78	3,885.30	56.21	-	3,941.51	37.20
Electric Installation	1,067.79	-	-	1,067.79	1,014.40	-	-	1,014.40	53.39
<b>Total (A)</b>	<b>41,740.21</b>	<b>540.27</b>	<b>-</b>	<b>42,280.48</b>	<b>27,696.53</b>	<b>1192.39</b>	<b>-</b>	<b>28,888.92</b>	<b>14,043.68</b>
<b>Intangible Assets:</b>									
Computer Software	148.75	170.00	-	318.75	141.31	17.23	-	158.54	7.44
<b>Total (B)</b>	<b>148.75</b>	<b>170.00</b>	<b>-</b>	<b>318.75</b>	<b>141.31</b>	<b>17.23</b>	<b>-</b>	<b>158.54</b>	<b>7.44</b>
<b>Total (A+B)</b>	<b>41,888.96</b>	<b>710.27</b>	<b>-</b>	<b>42,599.23</b>	<b>27,837.84</b>	<b>1209.62</b>	<b>-</b>	<b>29,047.46</b>	<b>14,051.12</b>

\*Motor Car Includes Car held in the name of the director of the Company.



Accompanying notes to the financial statements  
for the year ended March 31, 2025**Note 13 : Deferred Tax Assest**

Deferred Tax Liabilities for the year ended March, 2019 has been provided on the estimated tax computation of the year.

The major components of deferred tax liability / asset as recongised in the financial statement is as follows:

(Amount in Rs.)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Deferred Tax Liabilities</b>		
On Depreciation	2,354	2,495
<b>Total (A)</b>	<b>2,354</b>	<b>2,495</b>
<b>Deferred Tax Asset</b>		
Provision for Employee Benefits	454	340
Income tax losses	9,201	9,665
<b>Total (B)</b>	<b>9,655</b>	<b>10,005</b>
<b>Net Deferred Tax Liabilities (A-B)</b>	<b>7,301</b>	<b>7,511</b>
Less : Opening Balance	7,511	-
Deferred Tax Charge / (Credit) for the year - P&L	<b>14,811.30</b>	<b>7,510.60</b>

**Note 14 : Other Non Current Assets**

(Rs. in '000)

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	1,137.32	1,077.32
<b>Other Bank Balances</b>		
- In Fixed Deposits With maturity of after 12 months	2,956.65	1,777.86
<b>Total</b>	<b>4,093.98</b>	<b>2,855.18</b>

**Note 15 : Inventories (At lower of cost and Net Realisable Value)**

(Rs. in '000)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(As Taken, Valued &amp; Certified by Management)</b>		
Raw Materials and components	29,586.67	22,142.11
Work-in-progress	118,544.61	28,666.00
<b>Total</b>	<b>148,131.28</b>	<b>50,808.11</b>

**Note 16 : Trade Receivables**

(Rs. in '000)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Unsecured, (considered good)</b>		
Outstanding for a period more then six months	19,197.89	21,492.34
Other Debts	130,178.09	11,226.08
<b>Total</b>	<b>149,375.98</b>	<b>32,718.42</b>

**Note 17 : Cash & Bank Balances**

(Rs. in '000)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Cash &amp; Cash Equivalents</b>		
Cash on hand	2,140.70	2,734.72
Balances with banks - In Current Account	229.20	79.65
<b>Total</b>	<b>2,369.90</b>	<b>2,814.37</b>

**Note 17.1 :**

All the Fixed Deposits are held as margin money against gurantees given by Bank.



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Accompanying notes to the financial statements  
for the year ended March 31, 2025

Note 18 : Short term Loans & Advances

Particulars	(Rs. in '000)	
	As at March 31, 2025	As at March 31, 2024
<b>Others Loans &amp; Advances</b>		
Advances to supplier	9,417.15	5,322.94
Other Short term Loans & Advances	96.77	-
<b>Total</b>	<b>9,513.92</b>	<b>5,322.94</b>

Note 19 : Revenue From Operations

Particulars	(Rs. in '000)	
	As at March 31, 2025	As at March 31, 2024
<b>Sale of Products (Gross)</b>		
Export Sales	490,877.57	60,259.30
<b>Other Operating Revenue</b>		
Custom Duty Drawback	2,690.88	363.55
<b>Total</b>	<b>493,568.44</b>	<b>60,622.85</b>

Note 20 : Other Income

Particulars	(Rs. in '000)	
	As at March 31, 2025	As at March 31, 2024
Interest on Fixed Deposit	168.49	101.44
Divident on Svc Bank Share	19.50	-
Interest on Income Tax Refund	12.11	-
Gratuity Income	-	11.79
Earlier Year Statutory Received	-	772.60
Other Income	648.77	-
Sundry balances Written back (Net)	-	2,030.17
<b>Total</b>	<b>848.86</b>	<b>2,916.00</b>

Note 21 : Cost of Material Consumed

Particulars	(Rs. in '000)	
	As at March 31, 2025	As at March 31, 2024
Opening Stock of Raw Materials	22,142.11	20,803.92
Add: Purchases of Raw Materials (including service parts)	451,526.60	24,490.67
Less: Closing Stock of Raw Materials (including service parts)	29,586.67	22,142.11
<b>Total</b>	<b>444,082.04</b>	<b>23,152.48</b>

Note 22 : Changes in Inventories of Work-in-Progress

Particulars	(Rs. in '000)	
	As at March 31, 2025	As at March 31, 2024
<b>Opening Inventory :</b>		
Work-In-Progress		
<b>Total (A)</b>	<b>28,666.00</b>	<b>24,225.50</b>
<b>Closing Inventory :</b>		
Work-In-Progress		
<b>Total (B)</b>	<b>118,544.61</b>	<b>28,666.00</b>
<b>Total (A-B)</b>	<b>-89,878.61</b>	<b>-4,440.50</b>



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Technocrats Plasma Systems Private Limited

Accompanying notes to the financial statements  
for the year ended March 31, 2025

Note 23 : Employee Benefit Expenses

(Rs. in '000)

Particulars	As at March 31, 2025	As at March 31, 2024
Salaries and Incentives	14,244.05	10,473.03
Contributions to Provident Fund	264.44	287.39
Employer Cont. to ESIC	2.23	-
Employers Contribution to Maharashtra Labour Fund	1.65	1.63
Gratuity	552.55	-
Staff Welfare Expenses	283.08	145.24
Directors Remuneration (Refer Note 22.1)	1,910.00	1,910.00
<b>Total</b>	<b>17,258.00</b>	<b>12,817.30</b>

Note 23.1 - Details of Directors Remuneration are as follows :-

(Rs. in '000)

Particular	Relation	As at March 31, 2025	As at March 31, 2024
Arun Kumar Sharma	Director	980.00	1,132.39
Vandana Sharma	Director	930.00	930.00
<b>Total</b>		<b>1,910.00</b>	<b>2,062.39</b>

Note 24 : Finance Cost

(Rs. in '000)

Particulars	As at March 31, 2025	As at March 31, 2024
Interest expense	543.69	2,169.79
On Term Loan	6,208.27	3,342.14
On Working Capital Facility	1,224.43	1,109.15
On Interest - Others	2,348.94	419.55
Bank Charges	10,325.33	7,040.62
<b>Total</b>		

Note 25 : Other Expenses

(Rs. in '000)

Particulars	As at March 31, 2025	As at March 31, 2024
Manufacturing Expenses	702.75	623.08
Power and Fuel	-	-
Rent	402.79	97.24
Rates and Taxes	243.60	87.34
Insurance	402.94	393.21
Transport and Freight Charges	162.90	54.05
Carriage Inward	543.04	1,831.72
Labour Charges	-	-
Repairs to Building	912.21	305.02
Repairs to Machinery	7,152.60	2,851.70
Service Contract Charges	60.05	113.99
Consumable Stores and Materials	-	-
Other Administrative Expenses	2,849.76	1,648.43
Legal and Professional	542.29	606.79
Advertisement and Sales Promotion Expenses	83.86	78.97
Telephone Expenses	5,974.18	4,110.51
Travelling and Conveyance Expenses	1,783.01	-
Penalty for late delivery	79.15	89.68
Printing & Stationery Expenses	350.00	350.00
Remuneration to Auditor	-	201.49
Brokerage and Commission	252.00	268.00
Security guard	543.07	600.96
Vehicle Expenses	210.97	208.95
Postage & Courier Charges	-	-
Exchange Fluctuation	-	-
Sales Tax Dues	8,757.96	-
Sundry balance written off (net)	569.07	-
CSR Expenses	1,256.74	1,155.22
Miscellaneous Expenses	33,834.91	15,676.33
<b>Total</b>		



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**Technocrats Plasma Systems Private Limited**

**Accompanying notes to the financial statements  
for the year ended March 31, 2025**

**Note 25.1 - Auditors Remuneration :**

(Rs. in '000)

Particulars	As at	
	March 31, 2025	March 31, 2024
<b>As Auditor</b>		
For Statutory Audit	300.00	300.00
For Tax Audit	50.00	50.00
<b>Total</b>	<b>350.00</b>	<b>350.00</b>

**Note 26 : Earning Per Share (EPS)**

Earnings Per Share is calculated in accordance with Accounting Standard 20 - 'Earning Per Share' - (AS-20), notified by the Company's (Accounting Standards) Rules, 2006 (as amended)

(Rs. in '000)

Particulars	As at	
	March 31, 2025	March 31, 2024
(i) Net profit after taxes as per statement of profit & loss Attributed to Equity Shareholders (Not in '000)	65,358.33	15,598.65
(ii) Weighted average number of equity shares used as denominator for calculating EPS	1,63,770	1,53,770
(iii) Basic & Diluted	0.40	0.10
(iv) Face value per Share in Rupees	100.00	100.00

**Note 27 :** In the opinion of the Board the Current Assets, Loans & Advances are realisable in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

**Note 28 :** Trade Receivables, Trade Payables, Other Current Assets, Loans and advances, Other Current Liabilities are subject to confirmation and reconciliation. Some of the trade receivable, trade payables are outstanding for significant period of time and the management is in the process of negotiation and reconciliation with all such parties and the Consequential adjustment thereof, if any, will be given effect into the books of accounts in the year of such adjustment.

**Note 29 : Contingent Liabilities & Commitments**

(Rs. in '000)

Particulars	As at	
	March 31, 2025	March 31, 2024
<b>A. Contingent Liabilities</b>		
Bank Guarantees	2,956.65	5,428.74
<b>B. Claims not acknowledged as debt</b>		
Disputed Demand of Rs. 1,17,11,073/- raised by the Maharashtra Value Added Tax department consisting of VAT liability, interest and penalty in respect of the Financial year 2010-11. Against the disputed dues the Company has filed an appeal with the Deputy Commissioner of Sales Tax Appeal - V. The Company has also paid an amount of Rs.2,00,000/- against the disputed demand and the same has been reflected in the Long term Loans and advances.(As Per department Order) New Order received and company has paid 10% of the ordred amount Rs. 1,84,667/- and this appeal is re-assessed with the Deputy Commissioner of Sales Tax Appeal - V	11,711.07	11,711.07
Disputed Demand of Rs. 1,01,00,069/- raised by the Sales Tax department consisting of CST liability, interest and penalty in respect of the Financial year 2010-11. Against the disputed dues the Company has filed an appeal with the Deputy Commissioner of Sales Tax Appeal - V. The Company has also paid an amount of Rs. 1,69,000/- against the disputed demand and the same has been reflected in the Long term Loans and advances.(As Per department Order)	10,100.07	10,100.07
Disputed Demand of Rs. 1,84,45,471/- raised by the Maharashtra Value Added Tax department consisting of VAT liability, interest and penalty in respect of the Financial year 2012-13. Maharashtra VAT Department has raised an additional demand of Rs. 53,304/- Company has also paid an amount of Rs.20,816/- against the additional demand and the same has been reflected in the Long term Loans and advances. The matter appealed before High court and stay order has been received by company on 24.02.2021.(As Per department Order)	18,445.47	18,445.47
Disputed Demand of Rs. 25,75,223/- raised by the Sales Tax department consisting of CST liability, interest and penalty in respect of the Financial year 2012-13. The matter appealed before High court and stay order has been received by company on 24.02.2021.(As Per department Order)	2,575.22	2,575.22
Disputed Demand of Rs. 97,86,841/- raised by the Maharashtra Value Added Tax Department consisting of VAT liability, interest and penalty in respect of the Financial year 2014-15. The matter appealed before High court and stay order has been received by company on 24.02.2021.(As Per department Order)	9,786.84	9,786.84
<b>Total</b>	<b>55,575.33</b>	<b>58,047.41</b>



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**Technocrats Plasma Systems Private Limited**  
**Accompanying notes to the financial statements**  
**for the year ended March 31, 2025**

**Note: 30 : Gratuity**

The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age.

The following tables summarise the components of net benefit expense recognised in the summary statement of profit or loss and the funded status and amounts recognised in the statement of assets and liabilities for the respective plans:

The disclosure in respect of the defined Gratuity Plan are given below:

Particulars	As at March 31, 2025	As at March 31, 2024
Salary Growth *	5.00%	5.00%
Discount Rate	6.80%	7.25%

\* The estimates of future salary increases, considered in a actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

(i) Changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof

Particulars	(Rs. in '000)	
	As at March 31, 2025	As at March 31, 2024
Present value of obligation as at the beginning of the year:	1,351.48	1,363.27
Interest cost	95.85	92.89
Current service cost	185.18	124.29
Benefits paid	-100.00	-
Actuarial (gain) / loss on obligation	271.52	-228.97
Prior period expense	-	-
Closing Present value of obligation	<b>1,804.03</b>	<b>1,351.48</b>

(iii) The amounts recognised in the Balance Sheet are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligation as at the end of the year	1,804.03	1,351.48
Funded value of assets (unfunded)	-	-
Net assets / (liability) recognised in balance sheet	-	-

(iv) The amounts recognised in the Statement of Profit and Loss are as follows:

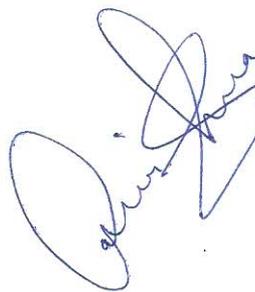
Particulars	As at March 31, 2025	As at March 31, 2024
Current service cost	185.18	124.29
Interest cost	95.85	92.89
Expected return on plan assets	-	-
Net actuarial gain / (loss) recognized in the year	271.52	-228.97
Expenses recognised in the statement of profit and loss	<b>552.55</b>	<b>-11.79</b>

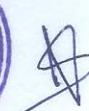
**Note 31 : Related Party disclosures**

**a. List of related parties**

Name of the Party	Relationship
Mr. Arun kumar Sharma	Director
Mrs. Vandana Sharma	Director
Techno Dyne (Prop: Sudhir Sharma)	Firm of Directors relative
Apeksha Sharma	Daughter of Directors
Amrisha Sharma	Daughter of Directors







**Technocrats Plasma Systems Private Limited**  
**Accompanying notes to the financial statements**  
**for the year ended March 31, 2025**

**b. Transactions with Related Parties :**

(Rs. in '000)

Name of Party	Nature of Transaction	As at March 31, 2025	As at March 31, 2024
Mr. Arun Kumar Sharma	Remuneration	980.00	980.00
Mrs. Vandana Sharma	Remuneration	930.00	930.00
Mr. Arun Kumar Sharma	Loan taken	-	1,004.67
Mrs. Vandana Sharma	Loan taken	1,805.00	19,518.66
Mr. Sudhir Kumar	Service Charges paid	365.00	735.60
Mr. Arun Kumar Sharma	Loan repaid	1,430.50	1,035.11
Mrs. Vandana Sharma	Loan repaid	49,101.00	4,433.58
Techno Dyne	Advance given	-	928.92
Apeksha Sharma	Salary	1,210.12	-
Amrisha Sharma	Salary	1,208.64	-
Apeksha Sharma	Re-imbusement of Expenses	329.14	-
Amrisha Sharma	Re-imbusement of Expenses	1,124.14	-

**c. Balance Outstanding of Related Parties :**

Name of Party	Receivable / Payable	As at March 31, 2025	As at March 31, 2024
Mr. Arun Kumar Sharma	Loan Payable	3,339.51	4,770.01
Mr. Arun Kumar Sharma	Salary Payable	966.83	737.13
Mrs. Vandana Sharma	Loan Payable	19,829.82	19,928.05
Mrs. Vandana Sharma	Salary Payable	274.20	-
Techno Dyne	Receivable	15,354.66	18,853.36
Mr. Sudhir Kumar	Service Charges Payable	10.00	65.00
Apeksha Sharma	Salary Payable	-	-
Amrisha Sharma	Salary Payable	-	-
Apeksha Sharma	Expenses Payable	-	-
Amrisha Sharma	Expenses Payable	-	-

Note 32 : Information pursuant to para 5(ii) and 5(iii) of the General Instructions to the Statement of Profit and Loss

**(a) Particulars of consumption of raw materials: (for manufacturing goods)**

(Rs. in '000)

Raw Materials	As at March 31, 2025	As at March 31, 2024
Raw Material	444,082.04	7,215.62
<b>Total</b>	<b>444,082.04</b>	<b>7,215.62</b>

**(b) Particulars of traded goods purchases**

(Rs. in '000)

Traded Goods	As at March 31, 2025	As at March 31, 2024
Purchase of Stock- In- Trade	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**(c) Particulars of Work-in-progress**

(Rs. in '000)

Work in Progress	As at March 31, 2025	As at March 31, 2024
Work in Progress	118,544.61	28,666.00
<b>Total</b>	<b>118,544.61</b>	<b>28,666.00</b>

**(d) Particulars of Sales (for manufacturing companies)**

(Rs. in '000)

Particulars	As at March 31, 2025	As at March 31, 2024
	Sales	Sales
Welding/ Plasma Cutting Machines , Spares & Service	490,877.57	60,259.30
<b>Total</b>	<b>490,877.57</b>	<b>60,259.30</b>

Note 33 : Information pursuant to para 5(viii) of the General Instructions to the Statement of Profit and Loss

**(a) Value of Imports on C.I.F Basis**

(Rs. in '000)

Particulars	As at March 31, 2025	As at March 31, 2024
Raw Materials*	1,215.03	761.33
<b>Total</b>	<b>1,215.03</b>	<b>761.33</b>

**(b) Consumption of raw materials**

(Rs. in '000)

Particulars	Year Ended March 31, 2025		Year Ended March 31, 2024	
	Amount	Percentage	Amount	Percentage
Imported	1,215.03	0.27%	761.33	0.011%
Indigenous	442,867.01	99.73%	7,215,617.00	99.99%
<b>Total</b>	<b>444,082.04</b>	<b>100%</b>	<b>7,216,378.33</b>	<b>100%</b>



*Kumar*

*Amrisha*

Note 8 : Trade Payables

Particulars	As at March 31, 2025					As at March 31, 2024				
	Outstanding for following period from the date of payment					Outstanding for following period from the date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	198.22	-	-	-	198.22	982.71	1.57	147.34	644.40	1,776.01
(ii) Others	88,604.30	-	-	-	88,604.30	2,471.77	132.51	112.06	5,737.47	8,453.81
(iii) Disputed Dues- MSME	-	-	-	-	-	-	-	-	-	-
(iv) Others	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>88,802.53</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>88,802.53</b>	<b>3,454.48</b>	<b>134.08</b>	<b>259.39</b>	<b>6,381.87</b>	<b>10,229.82</b>

Note 8.1 : Due to Micro, Small Enterprises

There are no Micro and Small Enterprises, to whom the Company owes dues as at 31 March, 2025. Further no interest was paid/ payable during the year to such enterprises. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the statutory auditors of the Company.

Note 16 : Trade Receivables

Particulars	As at March 31, 2025					As at March 31, 2024					
	Outstanding for following period from the date of payment					Outstanding for following period from the date of payment					
	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Unsecured, (considered good)	1,30,178.09	3,843.22	-	-	15,354.66	-	1,49,375.98	11,226.08	108.70	1,356.47	32,718.42
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,30,178.09</b>	<b>3,843.22</b>	<b>-</b>	<b>-</b>	<b>15,354.66</b>	<b>1,49,375.98</b>	<b>11,226.08</b>	<b>297.98</b>	<b>108.70</b>	<b>1,356.47</b>	<b>32,718.42</b>



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Note 34: Analytical Ratios

Ratio	Numerator	Denominator	Current year Period	Numerator	Denominator	Previous year Period	% Variance	Reason for Variance
Current ratio	3,09,391.07	1,44,913.26	2.14	91,663.85	53,067.80	1.73	23.60%	Company's Turnover and Trade Receivables both increased
Debt-equity ratio	1,02,385.97	1,08,297.65	0.95	66,609.28	18,939.32	3.52	73.12%	Net profit is increased and Share Capital is increased as compared to Debt
Return on equity ratio	65,358.33	1,08,297.65	60.35	15,598.65	18,939.32	82.36	26.72%	Net worth is increased as compared to the profit of the previous year
Inventory turnover ratio	4,44,082.04	99,469.69	4.46	23,152.48	47,918.77	0.48	824.02%	Sales is increased as compared to Inventory
Trade receivables turnover ratio	4,93,568.44	91,047.20	5.42	60,622.85	33,519.65	1.81	199.74%	Collection of receivables amount is increased as compared to the sales
Trade payables turnover ratio	4,51,526.60	49,516.17	9.12	24,490.67	10,355.64	2.36	285.58%	Payables are settled in a timely manner and hence ratios improved
Net capital turnover ratio	4,93,568.44	1,64,477.82	3.00	60,622.85	38,596.05	1.57	91.05%	Turnover in increased as compared to capital
Net profit ratio	65,358.33	4,93,568.44	13.24	15,598.65	60,622.85	25.73	48.54%	Sales is increased however cost of goods sold and other expenses as well as increased and hence ratio decreases
Return on capital employed	87,911.36	1,95,760.83	44.91	15,125.14	62,534.28	24.19	85.67%	The Return on Capital Employed has improved due to substantial increase in operating profit during FY 2025, reflecting improved business efficiency and better utilization of capital employed
Return on investment	187.99	3,001.65	0.06	874.04	1,822.86	0.96	93.47%	Investment is increased but return on these investments is decreased



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Note :35: Term Loan details

Name of Lender	Nature of Security	Repayment Terms	Sanction (In amount ₹)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (In amount ₹)	Outstanding as on March 31, 2025 (In amount ₹)	Outstanding as on March 31, 2024 (In amount ₹)
									0
Arka Fincap Ltd Loan Ac No.2002019981	secured Business Loan	Repayable in Equal Monthly Instalments (EMIs)	49900000	11.5	156	148	488356	48849082	0
Clix Capital Services Pvt Ltd	Unsecured Business Loan	Repayable in Equal Monthly Instalments (EMIs)	2537207	17.5	36	32	91091	2301743	0
Deutsche Bank	Unsecured Business Loan	Repayable in Equal Monthly Instalments (EMIs)	3000000	15.5	36	32	104732	2707108	0
Hero Fincorp Limited	Unsecured Business Loan	Repayable in Equal Monthly Instalments (EMIs)	1518000	17	36	32	54121	1411156	0
Poonawalla Fincorp Limited	Unsecured Business Loan	Repayable in Equal Monthly Instalments (EMIs)	2548595	17	36	32	90864	2304671	0
Protium Finance Ltd	Unsecured Business Loan	Repayable in Equal Monthly Instalments (EMIs)	2500000	17	36	32	89132	2266124	0
UGRO Capital Ltd	Unsecured Business Loan	Repayable in Equal Monthly Instalments (EMIs)	2530000	17	36	32	90201	2292392	0
Unity Bank	Unsecured Business Loan	Repayable in Equal Monthly Instalments (EMIs)	2550000	17	24	32	126078	2161559	0
								64293835	0



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Particulars	As at March 31, 2025 (In amount ₹ )	As at March 31, 2024
1. Amount required to be spent by the company	5,69,070.00	N.A
2. Amount of Expenditure incurred	N.A	N.A
3. Short Fall at the end of the year	5,69,070.00	N.A
4. Total of Previous year shortfall amounts	NIL	N.A
5. Reason of Shortfall	Amount not paid till year end; planned to be paid in October 2025	N.A
6. Nature of CSR activities	CSR activities as per Schedule VII (not yet decided)	N.A
7. Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	NIL	N.A
8. Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	Yes ( Note 1)	N.A
9. Excess amount spent as per the sec 135 (5) of the act	-	N.A
10. Carry Forward	-	N.A
<i>Note 1 : Movement of CSR Provision</i>		
Particulars	As at March 31, 2025 (In amount ₹ )	As at March 31, 2024
<i>Opening provision for the year / period</i>	-	N.A
<i>Add : Provision for the year / period</i>	5,69,070.00	N.A
<i>less : Paid during the year / period</i>	-	N.A
<i>Shortfall at the end of the year / period</i>	5,69,070.00	N.A

**Note No. 37**

Previous years figures are re-grouped and/or re-arranged wherever required